

# PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

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## MEMORANDUM

TO: Greater Lawrence Sanitary Dist. Retirement Board  
FROM: John W. Parsons, Esq., Executive Director  
RE: Appropriation for Fiscal Year 2021  
DATE: February 28, 2020

Required Fiscal Year 2021 Appropriation: **\$391,688**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2021 which commences July 1, 2020.

Attached please find summary information based on the present funding schedule for your system.

The current schedule is due to be updated by Fiscal Year 2022.

If you have any questions, please contact PERAC's Actuary, John Boorack, at (617) 666-4446 Extension 935.

JWP/jfb  
Attachments

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**Greater Lawrence Sanitary Dist. Retirement Board**

**Projected Appropriations**

Fiscal Year 2021 - July 1, 2020 to June 30, 2021

Aggregate amount of appropriation: **\$391,688**

<b>Fiscal Year</b>	<b>Estimated Cost of Benefits</b>	<b>Funding Schedule (Excluding ERI)</b>	<b>ERI</b>	<b>Total Appropriation</b>	<b>Pension Fund Allocation</b>	<b>Pension Reserve Fund Allocation</b>	<b>Transfer From PRF to PF</b>
<b>FY 2021</b>	\$655,191	\$391,688	\$0	\$391,688	\$391,688	\$0	\$263,503
<b>FY 2022</b>	\$725,405	\$429,811	\$0	\$429,811	\$429,811	\$0	\$295,594
<b>FY 2023</b>	\$803,106	\$471,644	\$0	\$471,644	\$471,644	\$0	\$331,462
<b>FY 2024</b>	\$889,092	\$517,549	\$0	\$517,549	\$517,549	\$0	\$371,543
<b>FY 2025</b>	\$984,248	\$567,922	\$0	\$567,922	\$567,922	\$0	\$416,326

For illustration, we have shown the amount to be transferred from the Pension Reserve Fund to the Pension Fund to meet the estimated Cost of Benefits for each year. If there are sufficient assets in the Pension Fund to meet the Cost of Benefits, this transfer is optional.